The principle of a zero client responsibility for the actions of fraudsters in Ukraine
The principle of a zero client responsibility for the actions of fraudsters in Ukraine

In 2015, the Ukrainian Supreme Court issued a separate decision on the exclusion of bank customers responsible for fraudulent acts of third parties to the card accounts. Moreover, the banks are obliged to compensate for such loss of customers. Of course, provided that the client was not involved in this fraud, or its improper actions do not put its own account at risk.

The international payment system Visa has announced that against the banks that refused previously from these security situation customers, will be imposed some actions. There is no information yet about the specific mechanisms of sanctions.

From August 1st to all Visa cardholders will be entered zero liability mode for fraudulent acts of third parties. Ukraine is not the only country where will be extended this rule. For the US, such a regime operates for a long time and Visa has decided to extend it to the whole world, considering this situation the best competitive solution.

On the other hand Ukrainian banks are concerned about quite a low level of financial literacy of citizens and are afraid that this measure will lead to increased use of fraudulent schemes that would apply to banks losses.

Disclaimer

Please note that our publications have been prepared for general guidance on the matter and do not represent a customized professional advice. Furthermore, because the legislation is changing continuously, some of the information may have been modified after the publication has been released. Accace does not take any responsibility and is not liable for any potential risks or damages caused by taking actions based on the information provided herein.
News Flash I Accace Ukraine I The principle of a zero client responsibility for the actions of fraudsters in Ukraine

Contact

Nataliya Tadeyeva
Branch director
E-Mail: Nataliya.Tadeyeva@accace.com
Phone: +380 44 569 33 10

About Accace

With more than 330 professionals and branches in 7 countries, Accace counts as one of the leading outsourcing and consultancy services providers in Central and Eastern Europe. During past years, while having more than 1400 international companies as customers, Accace set in motion its strategic expansion outside CEE to become a provider with truly global reach.

Accace offices are located in Czech Republic, Hungary, Romania, Slovakia, Poland, Ukraine and Germany. Locations in other European countries and globally are covered via Accace’s trusted partners network.

More about us on www.accace.com